

Mississippi Amended Corporate Income and Franchise Tax Return

ORIGINAL RETURN MUST BE ATTACHED

CO

C Corporation ☐S Corporation ☐

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For Calendar Year Ending Or For Fiscal Year Beginning and Ending

Name		Telephone		▶	Federal I. D. Number
Mailing Address					
City	State	Zip +4	County Code	[For internal use only Collec. Code ▶ <u>2</u>]	

☐ Check here if the name or address shown above is different from that shown on the original return.

Franchise and Income Tax	A. As Originally Reported or as Adjusted	B. Net Change - Increase/Decrease (Indicate Decrease by Marking Negative Indicator - Explain on Page 2)	C. Correct Amount
1. Taxable Capital			
2. Franchise Tax		(1) ▶	
3. MS Net Taxable Income			
4. Total Income Tax		(2) ▶	
5. Ad Valorem Tax Credit		(4) ▶	
6. Other Credits			
7. Balance of Income Tax Due (Line 4 less Lines 5 and 6).			
8. Total Franchise & Income Tax Due (Line 2 plus Line 7).			

For internal use only	(5) ▶	14	(6) ▶	0
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Payments and Credits

9. Overpayments from Prior Years as Claimed on Original Return
10. Estimated Tax Payments and Amount Paid With Extension
11. Amount Paid with Original Return, Plus Additional Tax Paid After It Was Filed. **(Do not include Interest & Penalty on Underpayment of Estimated Tax or Interest & Penalty on Late Payments in this amount.)**
12. Total Payments (Add Lines 9 through 11.)
13. Overpayment, if any, Shown on Original Return (or as previously adjusted). **(NOTE: Enter the amount of overpayment on the original return BEFORE any portion thereof was applied to estimated tax or refunded.)**
14. Net Tax Paid for This Tax Period (Subtract Line 13 from Line 12.) (This Amount Should Agree with Line 8A.)
15. **TAX DUE** (If Line 8C is more than Line 14, enter the difference.)
16. **Interest @ 1% PER MONTH** of Tax Due (line 15) from Original Due Date of Return until Paid (7) ▶
17. **Penalty @ 1/2% PER MONTH** (not to exceed 25%) of Tax Due (line 15) from Original Due Date of Return until Paid (8) ▶
18. **AMOUNT PAID WITH RETURN** (Add Lines 15, 16 and 17). Attach Check or Money Order. **AMOUNT PAID** (9) ▶
19. **OVERPAYMENT** (If Line 8C is less than Line 14, enter the difference.)
20. **Amount of Overpayment (Line 19) to be Refunded.** **REFUND** (10) ▶
21. **Amount of Overpayment (Line 19) to be Credited to Next Year** (See instructions on page 2).

THIS RETURN MUST BE SIGNED. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, is true, correct, and complete.

Officer Signature and Title	Date	()	Tax Department Phone
Paid Preparer Signature	Date	Paid Preparer Address	
Paid Firm FEIN or PTIN	Preparer SSN or PTIN	() Preparer Phone	

Mail to: Corporate Income Tax Division, P. O. Box 1033, Jackson, MS 39215-1033

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☐ Yes ☐ No Has the original return been changed or audited by either the IRS or MSTC, or have you been notified that it will be?

Check Appropriate Box: ☐ Mississippi correction only ☐ Amended Federal Form 1120X or Form 1139 (attach copy) ☐ Federal RAR (attach applicable copies) ☐ Other:

CODE	CREDITS
02	Premium Retalitory Tax Credit (Sec. 27-15-121)
03	Finance Company Privilege Tax Paid for Same Tax Year (Sec. 27-21-9)
04	Credit for Advanced Technology or Enterprise Zone (Sec. 27-7-22)
05	Jobs Tax Credit (Sec. 57-73-21)
06	National or Regional Headquarters Credit (Sec. 57-73-21)
07	Research and Development Skills Credit (Sec. 57-73-21)
08	Child/Dependent Care Credit (Sec. 57-73-23)
09	Basic Skills Training or Retraining Credit (Sec. 57-73-25)

CODE	CREDITS
10	Reforestation Credit (Sec. 27-7-22.15)
11	Credit for Gambling License Fee Based on Gross Revenue (Sec. 75-76-177)
12	Financial Institution Jobs Credit (Sec. 27-7-22.13)
13	MS Business Finance Corp. Revenue Bond Service Credit (Sec. 27-7-22.3)
15	Export Port Charges Credit (Sec. 27-7-22.7)
16	Guaranty Credit (Sec. 83-23-218)
18	Land Donation Credit (House Bill 701 - 2003 Legislative Session)
19	Broadband Technology Credit (Senate Bill 2979 - 2003 Legislative Session)

Credits (Other Than Ad Valorem) (Enter the amount and applicable code below).

1. Amount of Credit Claimed
2. Amount of Credit Claimed
3. Amount of Credit Claimed
4. Amount of Credit Claimed
5. Total Other Credits (Add lines 1 through 4 and enter total on line 6 of page 1).

Credit Code from Table

Credit Code from Table

Credit Code from Table

Credit Code from Table

Explanation of Changes to Income, Deductions, and/or Credits on Page 1

Enter the line number from Page 1 for the items you are changing, and give the reason for each change. Show any computations in detail. Attach any forms/schedules as necessary to explain changes. **Please attach a copy of the original return filed.**

Overpayments that are not refunded will be applied to the next period for which the corporation makes a filing.

Example 1: ABC submits an amended return for tax years ending December 1999 and October 2000 (short period). ABC's amended 1999 return shows a reduced tax liability of \$100.00 and an overpayment to next year of \$100.00. ABC's amended 2000 return shows an additional tax liability of \$75.00. ABC includes the \$100 overpayment from prior year on line 11 and claims a refund of \$25.00.

Example 2: ABC submits an amended return in January 2002 for tax year ending December 1999 showing a reduced tax liability of \$100.00 and a corresponding overpayment to the next year of \$100.00. ABC's next return filing, in March 2002, is an original return for the year ending 2002. The \$100.00 overpayment from 1999 is included on the 2002 return as a part of the overpayments from prior years.